

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re:

Chapter 11

Genever Holdings LLC,

Case No. 20-12411 (JLG)

Debtor.
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**ORDER GRANTING DEBTOR'S MOTION TO APPROVE
THE AMENDED AND RESTATED SETTLEMENT AGREEMENT**

Upon the motion (the **Settlement Motion**) of Genever Holdings LLC, (the **Debtor**) seeking approval of a certain settlement agreement between the Debtor, Pacific Alliance Asia Opportunity Fund L.P. (**PAX**) and Bravo Luck Limited (**Bravo Luck**) (ECF #62) as subsequently amended and restated by the signatories thereto (ECF #__) (the **Settlement Agreement**); and good and proper service of the Settlement Motion having been made; and upon the opposition to the Settlement Motion filed by the Office of the U.S. Trustee via a motion for the appointment of an Operating Chapter 11 Trustee (ECF #64) (the **UST Opposition**); and upon the supplemental responses filed by the Debtor (ECF #83), PAX (ECF #81) and Bravo Luck (ECF #76); and the parties thereafter having submitted additional briefing relating to the UST Opposition; and a series of hearings having been held before the undersigned on April 27, 2021, May 11, 2021, May 13, 2021, and May 14, 2021; and upon the record compiled at these hearings; and the Court having considered the UST Opposition; and the Court having determined that the Restated Settlement meets the standards of reasonableness and is supported by the creditors and major stakeholders in the Chapter 11 case; it is hereby

ORDERED as follows:

1. The Settlement Motion is granted as set forth herein.

2. The Settlement Agreement is approved in all respects and shall become effective immediately upon the entry of this Order.
3. The UST Opposition is overruled.
4. The UST Motion seeking the appointment of an Operating Trustee is denied.
5. Stay relief is granted to allow PAX to prosecute, and the Debtor to defend, the state court action currently pending in the New York Supreme Court under Docket No. 652077/2017 (the **“State Court Action”**), with the stay to otherwise remain in place for all other purposes, including relating to enforcement or collection of any judgment entered against the Debtor in the State Court Action, pending further order of the Bankruptcy Court upon further notice to all Parties.
6. The Lift Stay Motion and Conversion Motion filed by PAX are withdrawn as mooted by the Settlement Agreement.

Dated: New York, New York
May ___, 2021

Hon. James L. Garrity, Jr.